

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW MEXICO

In re:

Addmi, Inc., a Delaware Corporation

Case No. 24-10776-j11

Chapter 11

Debtor.

**FIRST AND FINAL APPLICATION FOR ALLOWANCE AND PAYMENT OF
COMPENSATION AND REIMBURSEMENT OF EXPENSES AND COSTS
(BRYAN PERKINSON, SUBCHAPTER V TRUSTEE)**

Bryan Perkinson, Subchapter V Trustee (“Trustee”), submits this First and Final Application for Allowance and Payment of Compensation and Reimbursement of Expenses and Costs, pursuant to 11 U.S.C. §330, §331 and §503, for the period from July 30, 2024, through February 28, 2025 (the “Application Period”). In support of this application, Trustee states:

1. On July 29, 2024 (the “Petition Date”), the Debtor filed a voluntary petition for relief under Subchapter V of Chapter 11 of the Bankruptcy Code.
2. On July 30, 2024, Bryan Perkinson was appointed by the Office of the U.S. Trustee as the Chapter 11, Subchapter V Trustee in this case. Attached to the Notice of Appointment was a Verified Statement of Subchapter V Trustee regarding the Trustee’s disinterestedness, and indicating that, subject to court approval, the Trustee intended to seek compensation at his hourly rate of \$425, plus actual expenses.
3. During the Application Period, the Trustee prepared for and attended the initial debtor interview and the Section 341 meeting of creditors, reviewed the Debtor’s statements and schedules, monthly operating reports, and other documents filed in the case, met with Debtor’s counsel, attended the scheduling conference and status

conferences, and worked with the Debtor and the Office of the United States Trustee toward a consensual plan. In addition, Trustee engaged in other routine activities in the case consistent with his role as Trustee.

4. The requested fees for the Application Period are summarized in the Report of Fee Compensation, which is attached hereto. The accounting of services, costs, and expenses set out in the Report of Fee Compensation is true and correct to the best of Trustee's knowledge, information, and belief.
5. As shown on the Report of Fee Compensation, Trustee requests approval of compensation of \$4,717.50 for the Application Period, consisting of \$4,717.50 for professional fees and \$0.00 in expenses. The Trustee has not received compensation during the Application Period. Trustee requests that the Court authorize the Debtor to pay Trustee the total balance due of \$4,717.50 as compensation owed for the Application Period.
6. Trustee has not shared compensation in this case with any other person, directly or indirectly, in any form. No agreement or understanding exists between Trustee and other persons for the sharing of any compensation received or to be received for the services rendered in connection with this case.
7. Trustee respectfully states that these fees were incurred in relation to the case and should be deemed to be priority administrative expenses.
8. The Trustee did not employ counsel in this case, but attempted to avoid intervening substantially in disputes where the parties were adequately represented and making good progress in resolving the issues without his assistance. After initial discussions with the Debtor regarding the direction of the case and the potential need for a buyer of the Debtor's assets, the Trustee attempted to facilitate discussions between the parties in an effort to assist in formulating a settlement that

would form the basis for a consensual Chapter 11, Subchapter V plan of reorganization that could be confirmed by the Debtor.

9. The Trustee also supports this Application with a discussion of various other factors, as follows:

- a. The Trustee is a career restructuring professional. He is the managing member and co-founder of Sonoran Capital Advisors, a Phoenix-based advisory firm specializing in distressed situations. He has extensive experience as a CRO, debtor financial advisor, committee financial advisor, liquidating trustee, Chapter 11 trustee, non-panel Chapter 7 trustee, independent director and financial expert. The Trustee has a law degree and MBA and has substantial experience in accounting, economics, business valuation, financial due diligence, and litigation support.
- b. The Trustee billed hourly for services at a rate of \$425. The number of hours worked on the case are itemized in the Report of Final Fee Compensation.
- c. The Trustee kept daily time records in the ordinary course of business.

WHEREFORE, Trustee requests that the Court allow, as a priority administrative expense of the estate, that the total amount of \$4,717.50 (\$4,717.50 for professional fees and \$0 for expenses) for the Application Period, as shown in Exhibit A; that the Court authorize the Debtor to pay Trustee the total balance due of \$4,717.50 as a compensation for the remaining balance owed for the Application Period, and for such other and further relief as the Court deems just.

Respectfully submitted,

By: /s/ Bryan Perkinson 6/25/25
Bryan Perkinson
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Mesa, AZ 85205
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Subchapter V Trustee

I hereby certify that on June 25, 2025, a true and correct copy of the foregoing pleading was filed electronically with the Bankruptcy Court in accordance with the CM/ECF system filing procedures for providing electronic service to the parties of record identified with the Bankruptcy Court.

S/ filed electronically
Bryan Perkinson

Report of Final Fee Compensation

Date	Time	Rate	Line Total	Category
9/6/2024	0.3	425.00	127.50	Administrative
9/9/2024	1.1	425.00	467.50	Administrative
9/16/2024	0.3	425.00	127.50	Administrative
9/16/2024	0.6	425.00	255.00	Administrative
9/23/2024	0.6	425.00	255.00	Conference Call
9/23/2024	0.3	425.00	127.50	Document Review
9/30/2024	0.3	425.00	127.50	Document Review
10/11/2024	0.3	425.00	127.50	Administrative
10/17/2024	0.3	425.00	127.50	Document Review
10/24/2024	0.3	425.00	127.50	Administrative
10/28/2024	0.4	425.00	170.00	Administrative
10/29/2024	1.6	425.00	680.00	Document Review
10/29/2024	0.3	425.00	127.50	Administrative
10/31/2024	0.7	425.00	297.50	Administrative
11/4/2024	0.3	425.00	127.50	Document Review
11/12/2024	0.5	425.00	212.50	Administrative
11/14/2024	0.4	425.00	170.00	Administrative
11/18/2024	0.6	425.00	255.00	Conference Call
11/18/2024	0.2	425.00	85.00	Document Review
11/25/2024	0.3	425.00	127.50	Document Review
12/3/2024	0.3	425.00	127.50	Document Review
1/6/2025	0.3	425.00	127.50	Document Review
1/17/2025	0.5	425.00	212.50	Administrative
2/10/2025	0.3	425.00	127.50	Administrative
Total	11.1	425.00	4,717.50	

Trustee Fees by Category

Category	Time	Rate	Line Total
Conference Call	1.2	425.00	510.00
Document Review	3.9	425.00	1,657.50
Administrative	6.0	425.00	2,550.00
Total	11.1	425.00	4,717.50